(c) if so, whether the fake currency notes have been largely detected in 2008-09;

(d) if so, what are the total fake currency that have been detected during 2009 and whether it has been on increase; and

(e) what concrete steps and measures Government proposes to take to eliminate the fake currency notes which are in operation in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) RBI maintains that the volume of fake currency detected is negligible, at less than 0.001% (8 notes per million pieces) of the total notes in circulation, therefore, there is no serious threat to the economy on this account.

(b) Yes, Sir.

(c) and (d) RBI has informed that the number of counterfeit notes detected in the banking channel in 2008-09 (April-March) was 3,98,111 pieces.

(e) The steps taken by the Government to curb circulation of Fake Indian Currency Notes (FICN) in the country include stepping up of vigilance by the Border Security Force and Custom authorities to prevent smuggling of fake notes; dissemination of information on security features through print and electronic media and formation of Forged Note Vigilance Cells in all the Head Offices of the banks. Additional security features have also been incorporated in the bank notes in 2005 to make counterfeiting very difficult. To strengthen the security of bank notes further, incorporation of latest security features is underway. A High Level Committee headed by the Union Home Secretary comprising officials from central agencies and other senior police officials has been constituted to monitor and draw a comprehensive strategy to combat FICN. Similar bodies have also been set up in the States. In addition, Government of India have nominated the Central Bureau of Investigation as the Nodal Agency to monitor investigation of fake currency note cases. The RBI has also strengthened the mechanism for detection of counterfeit notes by the Banks.

Pattern of rural credit

1262. DR. E.M. SUDARSANA NATCHIAPPAN : Will the Minister of FINANCE be pleased to state:

(a) the details of pattern of increase in the rural credit in the country for last three years;

(b) whether it is a fact that of all rural credit the credit in the non-agriculture segment has increased in recent years as compared to the agriculture credit;

(c) whether the recent waiver of loans was confined only to the agriculture credit; and

(d) if not, the details of waived agriculture and non-agriculture loans?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) As per information available, year on year growth in total credit by Scheduled Commercial Banks (SCBs) for the year 2007, 2008 and 2009 is as under:

Year	Year-on-year growth (Approx.)
2007	21%
2008	18%
2009	14%

Source: RBI

(b) Data for non-agricultural rural credit is not available separately. However, total gross bank credit to agricultural and allied activities increased from Rs.2,30,377 crore in 2007 to 2,75,343 crore in 2008 and to Rs. 3,38,656 crore in 2009.

(c) and (d) The recent waiver of loans was confined to agriculture credit. Commercial Banks, Local Area Banks (LABs) and Urban Co-operative Banks have so far waived loans amounting to Rs. 18,523.33 crore (approximately) under Agricultural Debt Waiver and Debt Relief Scheme, 2008 (ADWDRS) while Co-operative Banks and Regional Rural Banks have so far waived Rs. 23,566 crore under the scheme as per preliminary claims submitted by them. The banks still have time to prefer claims for 'debt relief' with RBI/NABARD under the scheme.

Withdrawal of fiscal stimulus package

1263. DR. T. SUBBARAMI REDDY:
SHRI V. HANUMANTHA RAO:

Will the Minister of FINANCE be pleased to state:

(a) whether he has ruled out withdrawing fiscal stimulus packages until economy returns to a firm growth;

(b) if so, whether he has pointed out that he would take a call on withdrawing from stimulus package only after being convinced that the economy had come out of the slowdown;

(c) if so, what are the concrete steps and measures his Ministry is taking to ensure that economy is back to high GDP growth of 8.5 to 9 per cent per annum; and

(d) what are the concrete measures and steps his Ministry has taken to improve position?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (d) The fiscal measures announced by the Government and the monetary measures by the Reserve Bank of India, were aimed at mitigating the adverse impact of the global economic downturn. Data published by Central Statistical Organisation (CSO) shows that the deceleration observed in the growth of Gross Domestic Product (GDP) during the third quarter of 2008-09 to 5.8 per cent was arrested in as much as the growth in the fourth quarter remained at 5.8 per cent